

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 2861 – HB 3110

February 22, 2010

SUMMARY OF BILL: Deletes the authority to transfer funds from the Agricultural Resources Conservation Fund, the Local Parks Land Acquisition Fund, the State Lands Acquisition Fund, or the Wetland Acquisitions Fund to the General Fund for the purpose of closing out FY09-10.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact – If the General Fund is under collected relative to the budgeted estimate for FY09-10, then transfers from other various dedicated accounts to the General Fund would be required for closing out FY09-10. Otherwise, no fiscal impact to state or local government.

Assumptions:

- According to the Department of Finance and Administration, the plan for closing FY09-10 does not anticipate the taking of any funds from the four dedicated reserve accounts.
- Under current law, the authorization for the taking of funds from these four specified accounts is set to expire June 30, 2010.
- If this bill were to pass prior to June 30, 2010, and if revenue collections for FY09-10 were under collected relative to the budgeted estimate, then a larger taking of funds from the other various dedicated reserve accounts would be required to close out FY09-10.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

/rnc